Alberta Finance
Economic Bulletin

Economic Statistics Released During the Weeks of December 22, 2003 to January 2, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP (millions of 1997 dollars)	October			Canada's real gross domestic product edged up 0.2% in October. Increased consumer spending in the tourism sector led to substantial monthly gains in accommodation and food services (+2.0%) and arts, entertainment, and recreation (+1.0%). Industrial production inched up 0.1% in October. Manufacturing sector output increased slightly (+0.1%), but was down 1.4% on a year-over-year basis.
	1,020,439	0.2%	1.7%	
Wholesale Trade ($ Millions)	October			In October, national wholesale sales were essentially unchanged (-0.1%). The largest monthly gains were reported in the computer and electronics equipment sector (+3.4%), followed by the 'other products' category (+1.7%). Lumber and building materials (-3.7%) and industrial machinery (-1.0%) recorded the largest declines. Among provinces, New Brunswick (+2.9%) and Alberta (+1.9%) reported the largest monthly gains in wholesale trade. On an annual basis, Alberta's wholesale sales were up 8.8% from October 2002, the second highest rate of increase among provinces after Prince Edward Island (+12.8%).
Alberta	3,905	1.9%	8.8 %	
Canada	36,621	-0.1%	2.4%	
Retail sales ($ Millions)	October			Canadian retail sales advanced marginally (+0.2%) in October, as consumer spending remained weak in several sectors. Lower gasoline prices at the pump led to declining gasoline sales (-4.4%), which were offset by higher food sales (+1.9%). Retail sales were essentially flat in the auto (+0.1%), general merchandise (0.0%), household furniture (-0.1%) and clothing (-0.2%) sectors. Provincially, Nova Scotia (+4.3%) and Alberta (+2.0%) posted the largest monthly gains in retail sales.
Alberta	3,279	2.0%	3.5%	
Canada	26,431	0.2%	2.1%	